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Message Text

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13
ACTION EUR-25

INFO OCT-01 IO-14 ISO-00 AID-20 CEA-02 CIAE-00 COME-00

EB-11 EA-11 FRB-03 INR-11 NEA-14 NSAE-00 RSC-01

OPIC-12 SP-03 TRSE-00 CIEP-02 LAB-06 SIL-01 SWF-02

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E.O. 11652: N/A
TAGS: ETRD, OECD
SUBJECT: FOLLOW-UP TO OECD MINISTERIAL DECLARATION ON
TRADE AND OTHER CURRENT ACCOUNT MEASURES.

REFS: A) USOECD 12346, B) USOECD 15979, C)C(74)142

1. SECGEN VAN LENNEP HAS ISSUED NOTE (REF C) FOR
CONSIDERATION BY COUNCIL JULY 18 ON FOLLOW-UP TO
MINISTERIAL DECLARATION (REF A) ON TRADE AND OTHER
CURRENT ACCOUNT MEASURES. SECGEN SUGGESTS THAT COUNCIL
ITSELF, IN CLOSE COLLABORATION WITH SECGEN, BE
RESPONSIBLE FOR ENSURING PROPER IMPLEMENTATION AND
INTERPRETATION OF DECLARATION. SECGEN WOULD UNDERTAKE
TO KEEP COUNCIL CURRENTLY INFORMED ON IMPORTANT DEVELOP-
MENTS IN ECONOMIC POSITIONS OF MEMBER COUNTRIES,
DRAWING, INTER ALIA, FROM ANALYSES AND DISCUSSIONS OF
EPC AND ITS WORKING PARTIES, EDRC, AND NOTIFICATIONS
TO TRADE COMMITTEE AND INVISIBLES COMMITTEE. IT WOULD
BE UNDERSTOOD THAT SHOULD MEASURES BE TAKEN WHICH WERE
DEEMED CONTRARY TO DECLARATION, COUNCIL COULD BE CON-
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COUNTRY TO EXAMINE SITUATION IN LIGHT OF COMMITMENTS UNDERTAKEN IN MAY 30 DECLARATION.

2. IN MAKING THESE SUGGESTIONS, SECGEN HAS SOUGHT TO AVOID CREATION OF NEW AND COMPLICATED PROCEDURES, WHILE AT SAME TIME ENABLING COUNCIL TO KEEP A CLOSE WATCH ON IMPLEMENTATION OF DECLARATION AND TO REACT WITH MAXIMUM SPEED AND FLEXIBILITY TO ANY CHANGE IN EVOLVING ECONOMIC CONDITIONS.

3. FOR DRAFT ENTRY INTO ITS MINUTES, COUNCIL IS INVITED TO NOTE SECGEN'S NOTE (REF C) CONCERNING PROCEDURES TO BE OBSERVED FOR FOLLOW-UP TO DECLARATION ADOPTED BY MEMBER COUNTRIES ON MAY 30.

4. MISSION COMMENT. SECGEN'S SUGGESTIONS SEEM SENSIBLE AND PRACTICAL AND MISSION WOULD PLAN TO APPROVE DRAFT ENTRY IN COUNCIL JULY 18, TAKING INTO ACCOUNT ANY COMMENTS OR GUIDANCE DEPARTMENT MAY WISH TO OFFER. BROWN

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